

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X	:	
	:	
In re REFCO, INC. SECURITIES LITIGATION	:	CASE NO. 07-MD-1902 (JSR)
	:	
-----X	:	

-----X	:	
KENNETH M. KRYIS <i>et al.</i>	:	CASE NO. 08-CV-3086 (JSR)
	:	
Plaintiffs,	:	
-vs.-	:	
	:	
CHRISTOPHER SUGRUE, <i>et al.</i>	:	
	:	
Defendants.	:	
-----X	:	

**DECLARATION OF ROSS E. FIRSENBAUM IN SUPPORT
OF THE LIMITED OBJECTION OF CREDIT SUISSE SECURITIES (USA) LLC AND
BANC OF AMERICA SECURITIES LLC TO
THE REPORT AND RECOMMENDATION OF THE SPECIAL MASTER
ON THE BANK DEFENDANTS' MOTIONS TO DISMISS**

I, Ross E. Firsenbaum, hereby declare under penalty of perjury as follows:

1. I am a Senior Associate at the law firm of Wilmer Cutler Pickering Hale and Dorr LLP, counsel for defendants Banc of America Securities LLC and Credit Suisse Securities (USA) LLC (collectively, the “Bank Defendants”) in the above-captioned action. I respectfully submit this declaration in support of the Bank Defendants’ limited objection to the December 8, 2011 Report and Recommendation of the Special Master on the Bank Defendants’ Motions to Dismiss.
2. Attached hereto as Exhibit A is a true and correct copy of the Confidential Offering Circular dated July 22, 2004, for the issuance of Rule 144A bonds by Refco Finance Holdings LLC and Refco Finance Inc.
3. Attached hereto as Exhibit B is a true and correct copy of Refco’s Form S-4/A registration statement dated April 6, 2005, filed with the SEC.
4. Attached hereto as Exhibit C is a true and correct copy of Refco’s Form S-1/A registration statement, dated August 10, 2005, filed with the SEC.
5. Attached hereto as Exhibit D are photographs, taken from the Internet, of comedian Jon Lovitz and former Refco CFO Robert Trosten.

6. Attached hereto as Exhibit E is a true and accurate copy of certain pages of a transcript of oral argument before Special Master Daniel Capra, dated January 4, 2011, in the action captioned *Krys v. Deutsche Bank Sec. Inc.*, No. 10 Civ. 3594 (S.D.N.Y.)

Dated: New York, New York
December 20, 2011

WILMER CUTLER PICKERING
HALE AND DORR LLP

By: /s/ Ross E. Firsenbaum
Ross E. Firsenbaum

399 Park Avenue
New York, New York 10022
Tel.: (212) 230-8800
Fax: (212) 230-8888

*Attorneys for Defendants Banc of America
Securities LLC and Credit Suisse Securities
(USA) LLC*